

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

CHARITY NUMBER 229304

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Notes	2024 £	2023 £
INCOMING RESOURCES			
Income from investments (gross)		5,632	3,183
Interest receivable		34	39
		5,666	3,222
RESOURCES EXPENDED			
CHARITABLE EXPENDITURE:			
Grants		-	1,365
Other		-	-
		-	1,365
NET INCOMING RESOURCES TAKEN TO INCOME ACCOUNT	2	5,666	1,857

The above statement contains all the gains and losses of the fund recognised in the current and preceding years.

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND
BALANCE SHEET
AS AT 31 JULY 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	3	<u>185,054</u>	<u>180,294</u>
CURRENT ASSETS			
Cash at bank and in hand		18,223	13,990
CREDITORS: amounts falling due within one year			
NET CURRENT ASSETS		<u>18,223</u>	<u>13,990</u>
NET ASSETS		<u>203,277</u>	<u>194,284</u>
FUNDS			
Income fund	2	18,223	12,557
Capital fund	2	185,054	181,727
TOTAL FUNDS		<u>203,277</u>	<u>194,284</u>

The financial statements were approved by the trustee on 23 April 2025 and signed on its behalf by:

V Daly
Chair of the Mary Ward Settlement

The notes on page 4 form part of these accounts.

THE SOUTH ISLINGTON MOTHERS' AND BABIES' WELFARE FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES

a) **Accounting convention**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention, except that investments held as fixed assets are held at market value.

b) **Income**

Donations are recognised in the year in which they are received. All other income is dealt with under the accruals concept.

c) **Investments**

Fixed asset investments are stated at market value at the year end.

d) **Taxation**

The fund is not liable to Corporation Tax as it is a Registered Charity under registration number 229304.

2. FUNDS

	Capital £	Income £
At 31 July 2022	192,988	10,500
Surplus for the year	-	-
Unrealised gain / (loss) on investments	(11,261)	1,857
At 31 July 2023	181,727	12,557
Surplus / (Deficit) for the year	-	5,666
Unrealised (Loss) on investments	3,327	-
At 31 July 2024	<u>185,054</u>	<u>18,223</u>

The capital fund is a permanent endowment fund. The income fund is a restricted fund which is applied for the object of the Charity.

3. INVESTMENTS

	2024 £	2023 £
Portfolio of investments managed by Rathbone Greenbank Investments at market value.	<u>185,054</u>	<u>180,294</u>